

the Surface Transportation Board for a term expiring December 31, 2017?

The nomination was confirmed.

VOTE ON ANTHONY NOMINATION

The PRESIDING OFFICER. The question is on the Anthony nomination.

Who yields time?

Ms. STABENOW. Mr. President, I yield back all time.

The PRESIDING OFFICER. Without objection, it is so ordered.

All time is yielded back.

The question is, Will the Senate advise and consent to the nomination of Steven Joel Anthony, of Virginia, to be a Member of the Railroad Retirement Board for a term expiring August 28, 2018?

The nomination was confirmed.

VOTE ON YOHANNES NOMINATION

The PRESIDING OFFICER. The question is on the Yohannes nomination.

Ms. STABENOW. Mr. President, I yield back all time.

The PRESIDING OFFICER. Without objection, it is so ordered.

All time is yielded back.

The question is, Will the Senate advise and consent to the nomination of Daniel W. Yohannes, of Colorado, to be Representative of the United States of America to the Organization for Economic Cooperation and Development, with the rank of Ambassador?

The nomination was confirmed.

The PRESIDING OFFICER. Under the previous order, the motions to reconsider are considered made and laid upon the table. The President will be immediately notified of the Senate's action.

LEGISLATIVE SESSION

The PRESIDING OFFICER. The Senate will resume legislative business.

PAYCHECK FAIRNESS ACT—  
MOTION TO PROCEED—Continued

Mrs. MURRAY. Mr. President, I suggest the absence of a quorum.

The legislative clerk proceeded to call the roll.

The PRESIDING OFFICER. The senior Senator from Rhode Island.

The Senate will be in order.

Mr. REED. I ask unanimous consent that the order for the quorum call be rescinded.

The PRESIDING OFFICER. Without objection, it is so ordered.

MINIMUM WAGE FAIRNESS ACT

Mr. REED. Mr. President, I rise to speak about the Minimum Wage Fairness Act, which I strongly support. The minimum wage, first instituted in 1938, has served as a key way to protect workers in our economy, ensuring they are able to earn enough money to provide basic living necessities. However, the current minimum wage set at \$7.25 fails to do that.

The Federal minimum wage has not been increased since 2009. Today an in-

dividual who works 40 hours per week, 52 weeks a year at the Federal minimum wage earns \$15,080 per year. This is nearly \$5,000 below the Federal poverty level for a family of three and almost \$9,000 below the poverty level for a family of four. This means we have hard-working Americans who put in full-time work every week for the entire year yet still live in poverty. This is unacceptable.

If we fail to act, the Federal poverty level will rise with inflation while the minimum wage will not. As a result, families earning \$7.25 per hour will continue to fall further and further below the poverty line.

The value of the minimum wage peaked in 1968, and it is now much lower due to inflation. If the minimum wage had kept pace with inflation, it would currently pay \$10.74 per hour. While the value of the minimum wage has been on the decline, worker productivity has been on the rise, and that is a disconnect. Increased productivity usually means there are increased wages that reflect that productivity, but that is not the case with the minimum wage. If the minimum wage had increased with rising productivity, it would be worth over \$21 per hour today. Yet the minimum wage still stays stuck at \$7.25.

If we were paying workers based on the 1968 level, it would be much higher. If we were paying workers based on their productivity and their ability to do the job, it would be exceptionally high.

The bill that will come before us shortly will increase the minimum wage in three installments until it reaches \$10.10 per hour and then tie the Federal minimum wage to inflation. This would ensure that the value of the minimum wage will not be eroded over time as it has been. The bill will also increase the minimum wage for tipped workers, whose minimum wage has been fixed at \$2.13 for over two decades. I must salute the Presiding Officer for his insistence that this provision be included in the minimum wage bill.

Over 3.5 million Americans currently work at or below the current minimum wage, and there are millions more who work just above it. Raising the minimum wage would therefore increase the wages of everyone making between the current minimum wage and the \$10.10 mark.

The Congressional Budget Office estimates that 16.5 million Americans would see their wages increased by this legislation. The Council of Economic Advisers estimates that 28 million people would benefit from the wage increase.

According to researchers at MIT, a Rhode Island worker supporting a family of four would need to earn \$19.17 per hour to have a living wage, a wage in which he or she could adequately support their family. Yet the current minimum wage lags woefully behind, thereby putting many working families in dire financial situations.

The Economic Policy Institute estimates that raising the Federal minimum wage to \$10.10 per hour—I would point out that our minimum wage in Rhode Island is \$8 and that is higher than the Federal minimum wage—would give over 90,000 Rhode Islanders a raise. That would immediately translate to economic activity in Rhode Island, and it would immediately translate into growth in Rhode Island. That raise would affect almost 20 percent of our workforce. This is a critical way—in order to give families the ability to support themselves—to increase economic growth and also significantly begin to bring together workers at every level. We have seen extraordinary gains at the top level. We have extraordinary stagnation at the mid-level and the low level. We have to start bringing ourselves together rather than pulling ourselves apart.

Providing a raise to these Rhode Island workers would also impact an estimated 40,000 children in those families. Over 3 years, the Economic Policy Institute estimates this will cause the Rhode Island economy to grow by \$77 million and support 300 additional jobs. We are talking about economic growth as well as fairness to working Americans.

The benefits of raising the minimum wage are vast both in my State and across this country. According to the CBO, this legislation would lift an estimated 900,000 people out of poverty. It would also help low and middle-income families who have been struggling in this economy. This would have a huge impact—and a positive impact—across the country.

Increasing the minimum wage is especially important to women who disproportionately work minimum wage jobs. Fifty-five percent of all minimum wage workers are women, including over 70 percent of the tipped workers.

Again, thanks to the efforts of the Presiding Officer, we are focusing on this issue of the tipped worker and their minimum wage.

While some have suggested otherwise, this legislation is also good for business. Studies show that higher wages allow businesses to save money because they have less turnover and lower training costs, which leads to increases in worker productivity that helps businesses succeed. An increased minimum wage can also help our Nation's small businesses to compete. It forces the big-box stores to pay wages that are comparable to those that are paid by many small businesses, which levels the playing field in the marketplace.

Finally, this bill will save billions of dollars on the Federal budget. By raising the minimum wage to \$10.10, Federal need-based programs would have fewer enrollees and the costs of these programs would drop significantly. Researchers at the Brookings Institution estimate that increasing the minimum wage to \$10.10 will save at least \$11 billion annually in the Federal budget,